

PayByCash™ Becomes the Sole Western Company to Process and Accept Yandex Money E-Wallet, Extending Secure Payment Options to the Largest Web Portal in Russia

Charlottesville, VA (January 21, 2008) - Today PayByCash™ (Internet Payment Solutions, Inc.) announced an agreement to accept and process Russia's Yandex Money E-Wallets as a secure Internet payment method for online merchants world-wide. Yandex Money serves an important need in Russia – an enormous market in a G8 nation that has little credit card penetration. PayByCash is the only Western company capable of processing Yandex Money payments.

Russia is not a unique case. Credit cards are not as dominant in most countries as they are in the United States. Many consumers in the United States prefer non-credit card payment methods as well. Thus, in all markets – domestic and international – PayByCash delivers more customers and more sales to every participating merchant.

Yandex is the most popular internet portal, and among the largest payment providers, in Russia. With the addition of Yandex to its nearly 70 payment providers, and acceptance of most world currencies, PayByCash now provides Internet merchants easy, secure access to a vast and populous country in addition to customers in over 230 nations.

About PayByCash™ (Internet Payment Solutions, Inc.)

Internet Payment Solutions, Inc. ("PayByCash™") provides more than 70 payment methods reaching into all regions of the world, typically with no transaction fee to the merchant. Most payment methods cannot be charged back. One straightforward integration gives merchants all the PayByCash payment options. PayByCash handles all foreign currency acceptance and alternate payment option support.

PayByCash has been empowering non-credit-card customers and the Internet businesses that want to reach those customers since April, 1998. PayByCash bridges the gap between merchants seeking to take advantage of the Internet's global reach and consumers who want or need to pay without a credit card. Through PayByCash, merchants gain the ability to easily accept an unprecedented and constantly expanding breadth of payment methods.

About Yandex

Founded in 2002, Yandex became the first Internet firm in Russian history to pay dividends to its shareholders. Today, with its search engine, email, WiFi network, payment system, and its immense online community, Yandex is the largest, most important Internet resource in Russia.